

Figure 11-1 Library Risk Matrix-Heat Map

Likelihood		5-Very Likely	4-Likely	3-Possible	2-Unlikely	1-Highly Unlikely
Severity	5-Very serious-financial loss, increased training, loss of resources, immediate action needed	25	20	15	10	5
	4-Significant-resources lost or increased resources needed	20	16	12	8	4
	3-Moderate-action needed to prevent loss or injury	15	12	9	6	3
	2-Minor-some effects on resource allocation	10	8	6	4	2
	1-Negligible-dedicating resources to risk needs evaluation	5	4	3	2	1

Figure 11-2 Library Risk Register

Risk Description	Possible Consequences	Likelihood	Severity	Risk Rating	Goal Rating	Date	Owner	Mitigation Strategy
Legal								
Copyright Infringement	Monetary penalties and reputational damage	2	3	6	1	5/1/2024	Mary Edwards	Create guidelines for copying with training
Financial								
Budget Cut	Reduced services and resource availability	4	4	16	10	1/1/2025	Tim Smith	Obtain admin projections. Evaluate use of subscription services
Operational								
Power Outage	Disrupted operations and service	4	3	12	10	3/1/2024	Pam Sage	Create map of generator supplied power with tech.
Reputational								
Controversial Content	Public backlash, censorship	4	3	12	6	5/1/204	Mary Edwards	Create policy for content complaints. Create public notice

Figure 11-3 Library Risk Treatment Plan

Budget Cuts for 2025-2026 Fiscal Year			Risk Level- 16	Goal Level 10
Initiative	Mitigation Strategy	Owner	Evaluation	Date
Review Library Services and programs to identify those essential	Reduce Avoidance	Mary Edwards	Focus on core functions, less critical programs identified to scale back	Completed 2/1/2024; list located 2025 Risk box folder "Prioritization List"
Develop alternative revenue streams	Reduce	Obhed Guthrie	Grand awards, paid events, premium services, donations	In process-2 grants applied for 2/1/2024, contacts with known alumni made 3/1/2024
Form strategic partnerships and cost sharing opportunities	Share	Obhed Guthrie	Shared resources, co-hosted events	In process-contact to chamber 2/1/2025, partnership with main library for speaker series 3/1/2024
Optimize operational efficiency	Reduce	Lisa Jones	Vendor negotiations streamlined workflows	In process-opened negotiations with vendors 2/1/2024, 3 vendors successful negotiations est. savings 12K next year 3/1/2024, Mapping circ. and ILL workflows